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DE RUEHAD #0526 0871338
ZNY SSSSS ZZH
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FM AMEMBASSY ABU DHABI
TO RUEHC/SECSTATE WASHDC PRIORITY 8661
INFO RUEHDE/AMCONSUL DUBAI PRIORITY 6955
RUEATRS/DEPT OF TREASURY WASHINGTON DC PRIORITY
RUCNDT/USMISSION USUN NEW YORK PRIORITY 0122

S E C R E T ABU DHABI 000526

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DEPT FOR NEA/ARP, ISN/RA, ISN/CPI, EEB
TREASURY FOR AMANDA CURTIS

E.O. 12958: DECL: 03/26/2017

TAGS: [KNNP](#) [KTFN](#) [PARM](#) [EFIN](#) [ETTC](#) [IR](#) [AE](#)

SUBJECT: IMPORTANCE OF SWIFT IMPLEMENTATION OF UNSCR 1747
SANCTIONS ON BANK SEPAH

REF: A. SECSTATE 38553

[1](#)B. ABU DHABI 510

[1](#)C. ABU DHABI 473

[1](#)D. ABU DHABI 367

[1](#)E. ABU DHABI 146

Classified By: Ambassador Michele J. Sison for reasons 1.4 (b and d).

1.(S) On March 28, Econchief and OFAC Attach passed ref a statement from Deputy Secretary of Treasury Kimmitt to Ahmed Al-Qamzi, Head of the International Division of the Anti-Money Laundering and Suspicious Cases Unit of the Central Bank and emphasized the need to take swift action on the implementation of UNSCR 1747, especially on Bank Sepah and Bank Sepah International. Al-Qamzi said that he received a copy of UNSCR 1747 on March 26 from the UAE MFA and that the Central Bank would be issuing a "freeze order and further instructions (as per paragraphs 4 and 7 of the UNSCR) would be issued to all banks, money changers, and financial institutions soon." He added that he was very busy working through all the names on UNSCR 1747 in order to implement the UNSCR.

[1](#)2. (S) On March 28 Dubai Financial Services Authority (DFSA) Director of Enforcement, Niall Coburn, informed OFAC Attach that Bank Sepah International PLC,s application to the Dubai International Financial Center had been withdrawn. Mr. Coburn did not provide any reasons for the withdrawal of the application. (Note. In December, Treasury A/S Patrick O'Brien warned the DFSA about the dangers of doing business with Bank Sepah (Ref E). USG conversations with DFSA should not be disclosed to the UAE Central Bank. End note.)

[1](#)3. (S) Comment: The UNSCR designation of Bank Sepah has strengthened ongoing efforts to highlight concerns about Bank Sepah with both the UAEG and the DFSA. Although Bank Sepah does not operate in the UAE, U/S Levey highlighted concerns that it might be using another Iranian bank, Bank Melli, which does operate here, to conceal its operations. End Comment.
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